

CalPERS Board of Administration
Investment Policy Subcommittee
Annual Agenda Item Calendar 2008

INVESTMENT POLICY SUBCOMMITTEE AGENDA ITEMS	<i>January</i>	<i>February</i>	<i>March</i>	<i>April</i>	<i>May</i>	<i>June</i>	<i>July</i>	<i>August</i>	<i>September</i>	<i>October</i>	<i>November</i>	<i>December</i>
Election of Chair and Vice Chair			X									
Policy Subcommittee History/Background				X								
Total Fund												
• Revision of Policy on Asset Allocation Strategy				X								
• Divestment Policy										X		
• Synthetic Enhanced Equity Strategy (Revisions of related policies)								X		X		
Asset Allocation												
• Adoption of Policy on Affiliate Funds								X				
• Adoption of Policy on Supplemental Income Plans CalPERS Risk-Based and Target Retirement Date Funds						X						
Real Estate												
• Revision of the Certification of Responsible Contractor Status Form (Policy on Responsible Contractor Program)			X									
• Revision of Policy on Equity Real Estate						X						
• Revision of Policy on International Equity Real Estate								X				
Inflation-Linked Asset Class (ILAC)												
• Adoption of Infrastructure Program Component				1 st		2 nd						
Global Fixed Income												
• Revision of Policy on Currency Overlay												X
Global Equity												
• Revision of Policy on Global Proxy Voting, Consolidation of Global Principles of Accountable Corporate Governance and Core Principles of Accountable Corporate Governance, and Repeal of Existing Principles			X									
• Revision of Policy on Internally Managed Global Equity Index Funds				X								
• Revision of Global Principles of Accountable Corporate Governance						X						

1st – First Reading 2nd – Second Reading
The regularly scheduled February meeting was postponed to March.

10/7/08

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Policy Review and Consolidation Project												
• Investment Asset Classes												
✓ Real Estate						X				X		
✓ Alternative Investment Management								X				
✓ Global Fixed Income				X								
✓ Global Equity			X									
• Ethics												X
• Operations												2009
• Shareowner Activities												X
• Other (Non-PERF) Investment Portfolios	Non-PERF policies were approved throughout the project.											
Proposed 2009 Meeting Dates								X				
Proposed Agenda for Next Meeting			X	X		X		X		X		X

1st – First Reading 2nd – Second Reading
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